Tends to Make Weaker Mar-

ket for Present.

by the autumns of 1909 and 1910.

AMERICAN SECURITIES SACRIFICED ABROAD

in Many Years.

NEAR PANIC IN VIENNA

Rio Tintos, Thrown on Market in Large Volume, Drop Four Pounds.

All the New York markets were closed vesterday on account of the holiday and the markets of other cities of the country in which there is trading in shares on the international list were closed. But the apprehension of grave financial disturbances abroad had caused many of the houses with London special arrangements for trading in the London market and these houses did more business than on any other day

The so-called London arbitrage houses opened before 5 o'clock in the morning, that is, at 10 o'clock, London time, the hour for the opening of the London Stock Exchange. Before the time of brought reports of heavy offerings of ks on the London curb as a result of frightened selling from Berlin, Venna and Paris.

Soon after the opening it became known that demoralization closely bordering on panic prevailed in many of the foreign exchanges and that American securities as well as those of Europe were being sacrificed.

The London market for American was steadler than Berlin or Paris, though it was through London that Berlin and Paris sold most of their European securities. Berlin, long fond of Canadian Pacific and a holder of large blocks of that premier Canadian seemed to be anxious only to sell it and to entirely disregard price. At one time the price of this stock showed a decline of 15 points on the day and it was inevitable that this extreme loss should cause painful emparrassment among Berlin speculators

As soon as the wide break in Americans in London became known to those New York operators, bankers and traders who had taken the precaution to se-Exchange membership were

flooded with buying orders. One house alone bought more than 75,000 shares at prices ranging between 1 and 4 points below Friday's New York close, and it was considered a conservative estimate that the purchases in the London market on orders from this side amounted to 200,000 shares.

biggest days the London Stock Exchange has ever had both in respect to the wide range of fluctuations.

From the opening of business there was a renewed wave of liquidation from all the Continental bourses, which were elently disturbed. Sales from Vienna and Berlin in particular were on an

An especial feature was the market
for Rio Tintos, which were flat. These
shares were thrown on the market in enormous volume and dropped f4. Ital-tan and Turkish rentes were subjected offer, even though it may be only twenty-

to bear the brunt of extensive liquidation and prices here slumped badly. Naturally sales were especially heavy in Canadian Pacific and the leading and a house can be placed upon two town in Canadian Pacific and the leading speculative issues like Steel, Union Pacific, Amalgamated, Reading, St. Paul and Atchison, and big losses were uniform in the whole list. Some of the low prices reached expressed in New York equivalents for these shares were: Steel, 75½; Amalgamated Copper, 83¾; Anaconda, 41½; Southern Railway, 27½; Southern Pacific, 108¼; Union Pacific, Southern Pacific, 108%; Union Pacific, 169, and Canadian Pacific, 258.

The only redeeming feature of the market was the heavy supporting orders which were sent in by New York. New York was indeed the only quarter which bought heavily. These buying orders were on a tremendous scale and this influence and also support rendered to the market by the premier banking house in Europe saved the market from extreme demoralization and helped to bring about a recovery of some importance at the close.

Trading in London went on long after the usual hours for business were over, and there was a very lively "street" market for several hours after the Stock Exchange had closed. The closing prices were well up from the lowest, but still at substantial declines

23 compared with yesterday.
Confidence was also helped late in the day by the dissemination in the financial district of information to the effect that the leading Berlin newspapers would publish to-morrow and Monday articles, understood to be in-spired, intimating that there were absolutely no warlike intentions on the part of any of the great Powers, and that there was absolutely no possibility of the present situation developing so as to include a ninternational conflict of the first magnitude.

The following were the closing prices of stocks in London with New York equivalent compared with the last price here on Friday:

LONDON CLOSING PRICES. Friday's

A LIVING FROM ONE ACRE.

20 Families Are Getting It at the Colony of Littlelands.

In order to understand the Littlelands novement, says a writer in the Craftsman you must disabuse your mind of almost every preconceived idea of farming and

It will be remembered that several years ago Bolton Hall in advancing his propaganda of "a little land and a living" set three acres as the minimum tract from which a man might be expected to support himself and a family. Since then several illustrations of accomplishment in the Eastern States have proved that half as much land or less, under intensive cultivation, will suffice for the purpose.

On the Pacific Coast, where the tiller of

the soil has the added advantage of con-stant summer, it has been demonstrated time and again that two acres or less, if intelligently handled, are quite enough to

To return to the Littlelanders: the colony in the Valley of San Ysidro, near San Diego, was established with deliberate design. Stock Exchange membership to make success of their experiment that the land the week before had been expected. due largely to the location of the colony.

t possible to support himself and his family upon one acre of land is less significant than that he has been able at the same time to secure for them contentment and happi-His wife might not find happiness Stock Exchange. Before the time of in sharing his work if it were not for the the London opening private cables fact that the whole family may without brought reports of heavy offerings of great trouble or expense find diversion and

to one acre of land. In a few cases new-comers have purchased more, but invariably they have found that one acre was as much as they could cultivate thoroughly without vote himself whole heartedly to his task, or if he should do so will soon break loose and ecome an independent cultivator.

living more comfortable lives and enjoying before; in the past these men, among whom had had salaries averaging one hundred light. dollars a month or more. The present state of independence, abundance and confidence as to the future is derived from one acre of fortable and attractive than their former

The first object of the Littlelander is to supply his personal wants, and frequently everything eaten at his table is produced ipon his own ground. Ducks, chickens, Belgian hares and of course every kind of vegetable can be raised upon one acre of ground, leaving a considerable surplus for sale. At San Ysidro a one acre tract has yielded 60,000 heads of lettuce. On the cure information of the trend abroad other hand, the same area of ground is the New York houses with London in many cases devoted to fifteen or twenty kinds of vegetables in marketable quan-tities or to raising a flock of chickens or other fowl.

To take a specific illustration, a man who until he approached his sixtieth year was a bookkeeper in the Chicago stockyards came out to San Ysidro three years ago, and he declares that although he lived for a long time in constant dread of losing his position nounted to 200,000 shares.

Private cables said it was one of the before his hair turned white.

With a salary of \$25 a week he was constantly in debt. After three seasons in San the volume of business turned over and Ysidro, representing in their yield eight hours daily work in the open air, he sums up as his assets greatly improved health, mental ease, absolute independence and a surplus of \$200 or \$300 at the end of each

While the Littleland colony is in no sense communistic, cooperation is an important enormous scale. In Vienna a state of factor in its success. The profits accruing panic existed more severe than any from the sale of land and water are devoted experienced since the Belkan imbroglio to the benefit of the settlers in general and source of unsettlement. Ber- are expended upon road and park improve-

to severe pressure, the former falling five cents worth. Combined with similar a full 2 per cent. which is an almost small quantities contributed by his neighunprecedented depreciation for a secur-ity of this class. British consols were in San Diego, where the dealers are eager The American department also had

The American department also had Ysidro.

BUSINESS TROUBLES.

S. WOOLF CO.—A petition in bankruptcy has been filed against the S. Woolf Company, dealers in Jewelry at 103 Canal street, by these creditor: Charles Goldatein, \$85; Samuel Abrahams, \$225, and Abe M. Robinson, \$606. It was alleged that the company is insolvent and transferred property worth \$1,000. Assets are estimated at \$1,000.

BIRNBAUM & SCHILDER—A petition in bankruptcy has been filed against Charles Birnbaum and Charles Schilder, who compose the firm of Birnbaum & Schilder, compose the firm of Birnbaum & Schilder, who compose the firm of Birnbaum & Schilder, dealers in furs and skins, at 11 East Bighth street, by these creditors: Fuchs & Co., \$260; Barnet Cohen, \$200, and G. H. von Rossum, \$200. It was alleged that they are insolvent and removed part of their stock. Assets are estimated at \$750.

S. BACKHAUT & CO.—Judge Hand has appointed Michael Mauther receiver for S. Backhaut & Co., manufacturers of furs, at 110 West Twenty-sixth street, bond \$2,500, at the request of creditors. Assets are estimated at \$4,500. It was sets are estimated at \$4,500. It was sets are estimated at \$4,500. It was nexamination of the books of the firm to assign to him accounts of \$2,000 and notes for \$1,500.

MORRIS PALENTER—Judge Hand has appointed Sidney P. Henshaw receiver for Morris Palester, dealer in millinery supplies, at 51 Bond street, bond \$750. It was stated that on October 7 he took away part of his stock, and the next day, when two of the petitioning creditors demanded to know why he did it he replied, "Stop ment of the policy of the petitioning creditors demanded to know why he did it he replied, "Stop ment of the stock and the next day, when for money due them he said, "I have no money and you can do whatever you like." Assets are estimated at \$1,500.

Live Stock Market.

Live Stock Market.

SATURDAT. October 12. Receipts of serves were 1400 head, mainty for the last price with the last price.

CLOSINO PRICES.

Lon. N.Y. Close Net on Fiday's Lon. N.Y. Close Net of December 1918 of the last price of Price of December 1918 of Dece

SURPLUS RESERVE SHOWS SPINNERS DELAYING IN COTTON PURCHASES INCREASE OF \$6,424,150

Houses Here With London Connections Do Biggest Business
in Many Years.

every preconceived idea of farming and lay yourself open to an astounding proposition. It is that no living man is capable of producing from one acre the utmost which it is capable of yielding.

Every preconceived idea of farming and lay yourself open to an astounding proposition. It is that no living man is capable of producing from one acre the utmost which it is capable of yielding.

Week in Finance. Week in Finance.

FALL DIVIDENDS HELP

The feature of the week in the local

money market was the publication on Fri-

Money Moving Toward New York, Except in Crop Region of South and West.

day night of an extremely favorable statemaintain five persons in comfort and leave ment by the Clearing House. The increase them at the end of each year with a surplus in surplus reserve of \$6,424,150 in the actual condition-the most marked that has been recorded in several weeks-was considerably larger than had been looked for and most gratifying, even though a goodly improvement over the poor statement of occupied should be in the vicinity of a city.

Perhaps the success which has attended this departure from the usual lines of farming in the three years of its life has been money market. The reduction in the loan money market. The reduction in the loan experienced cotton men who expected to make the reduction in the loan experienced cotton men who expected to make the reduction in the loan experienced cotton men who expected to make the reduction in the loan experienced cotton men who expected to make the reduction in the loan experienced cotton men who expected to make the reduction in the loan experienced cotton men who expected to make the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who expected the reduction in the loan experienced cotton men who exp in the three years of its life has been money market. The reduction in the loan use largely to the location of the colony.

The fact that the Littlelander has found possible to support himself and the colony account by \$6,784,000 operated in considerable degree to strengthen the reserve. In addition it is evident that the move-ment of money in the country has been generally in favor of New York, except in the South and Southwest sections, from which the demands for crop movements are being felt in New York. The call upon New York in the demands of the Western, Northwestern and Canadian centres has largely subsided and the upward movement of the quotations for New York relaxation in the nearby city.

The Littlelander is not necessarily limited exchange in those centres shows convincingly to the advantage of this city.

Quotations at Chicago on Friday were
at 5 cents premium, at Minneapolis 15
cents. Demand for New York money by

assistance. The hiring of help is not within the Littleland theory, because it is believed that the man working for wages will not deprend on exchange. The demand from premium on exchange. the South and Southwest, however, began to make itself apparent at the beginning of the week in decline of exchange rates There are at present in the San Ysidro valley upward of twenty families who are living more comparable lives and enjoying asked. duirements for the crops this has quirements for the crops this has quirements for the crops this has quirements for the crops this has less than expected and comparatively light. The money sent to the Southwest, it is expected, will be available before the demand of the Northwest begins. The local model west is feefling in a confident position regarding crop finance demands as reflected in the situation at Chicago.

A positive influence that has strengthed a positive influence that has strengthed the local money position has been the local mon

October dividend and interest payments. This return had not begun to be felt in the banks as reported in the bank statement of Saturday a week ago. The with-drawal of the money around the first of the month that made that week's Clearing House report appear temporarily strained has of course proved only tem-porary and the return of the money has been felt steadily this past week

These are some of the favorable fac-ors that have kept the money situation here comparatively easy and moderate in conditions during the week. Call money touched 6 per cent only on one day. Wednesday, and this was the highest level of the week, The range has been be-tween 3½ per cent, and 6 per cent, The excitement of European markets

over the Balkan trouble had little effect upon the local money market, though of course some nervousness was apparent n foreign exchange. The severe panicky feeling abroad yesterday of course was not reflected in any movement here as he money markets were closed.

Exchange sterling has had a firm tone uring this week of excitement over the salkan trouble. The firmness of money became a source of unsettlement. Berlin unloaded all the stock it could without regard to prices. When the Paris market opened it also became a seller in this market opened it also became a seller in this market of its specialities on an enarmous scale.

An especial feature was the market of Elio Tintos, which were flat. These

THE BANK STATEMENT.

The weekly statement of the Clearing way. House Association shows the following changes:

AVERAGE CONDITION.

e	AVERAGE CONDITION.
1	Changes from
	Least week. Prev. week. Loans \$1,336,586,000 Dec.\$10,380,000 Specie \$22,280,000 Dec. 1,623,000 Logal tenders \$1,329,000 Dec. 1,125,000 Net deposits 1,777,624,000 Dec. 14,400,000 Circulation \$45,171,000 Dec. 177,000 Dec.
	Loans
	Specie
d	Not deposits 1 777 624 000 Dec. 1,123,000
5	Circulation 46 171 000 Dec. 14,400,000
1	Banks' cash in 46,171,980 Dec. 172,000
•	MATERIAL TO SERVER AND
0	Trust companies' 336,558,000 Inc. 29,000
	cash in vaults 67,051,000 Dec. 2,785,000
-	Arme cash res 402 609 000 thes 0 716 000
8	Trust companies'
	reserve with
. 4	members 50.562,000 Dec. 3.704.000
*	Surplus reserve 4,665,600 Dec. 115,200
1	ACTUAL CONDITION.
t	Loans \$1.928.311.000 Dec \$6.784.000
	Specie
	Specie
	Net deposits 1,770,341,000 Dec. 13,069,000
	Circulation 46,286,600 Dec. 228,000
	Banks' cash in
- 1	vaults 24,006,000 Inc. 3,701,000
	Trust companies'
7.	cash in vaults 68,052,000 Inc. 30,000 Aggr. cash res. 408,058,000 Inc. 3,731,000
ÿ	AEET. Cash res. 408,068,000 Inc. 3,731,000
:	cash in vaults 68,052,000 Inc. 30,000 Aggr. cash res. 408,058,000 Inc. 3,731,000 Trust companies
	members 50,418,000 Dec. 1,661,600 Surplus res 10,565,450 Inc. 6,424,150
	The appended table gives the percentage
d	The appended table gives the percentage
_	of cash reserves to deposits of the more
n	prominent banks and trust companies:
8	
	week. week.
	Bank of New York 27.6 261
	Bank of Manhattan 25.7 25.1
	Bank of New York 27.6 26.1 Bank of Manhattan 25.7 25.1 Mechanics National 25.7 23.2
	National City.
- 5	23.5
f	National City
f)	Chemical National. 25.4 25.0 Amer. Exchange National 25.1 25.3
42	Chemical National
1	Chemical National. 26.4 25.0 Amer. Exchange National. 25.1 25.3 National Bank of Commerce. 25.2 25.9 Hanover National. 24.8 26.7
42	Chemical National 26,4 25,0 Amer. Exchange National 25,1 25,3 National Bank of Commerce 25,2 25,9 Hanover National 24,8 26,7 Citizens Central National 26,3 25,9
a r	Chemical National
ar .d .	Chemical National 26,4 25,0 26,4 25,0 26,4 25,0 26,4 26,7 26,2 2
ar .d .	Chemical National 26,4 25,0 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,5 2
ar .d	Chemical National 26.4 25.0 25.2 25.9 25.3 2
a :	Chemical National 26,4 25,0 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,9 25,2 25,6 25,1 25,6 2
ar .d	Chemical National
ar .d	Chemical National 26.4 25.0 25.2 2
ar ad a mind	Chemical National 26,4 25,0 Amer. Exchange National 25,1 25,3 National Bank of Commerce 25,2 25,9 Hanover National 24,8 26,7 Citizens Central National 26,3 25,9 Corn Exchange 25,4 25,6 National Park 26,1 25,1 Fourth National 26,7 26,3 Fourth National 24,8 26,3 Chase National 27,1 26,5 Bankers Trust 26,4 26,2 U.S. Mortgage and Trust 27,4 28,3 Guaranty Trust 23,3 25,7 New York Trust 26,1 27,1 New York Trust 26,1 27,0 New York Trust 26,1 27,0 New York Trust 26,1 27,0 26,1 27,0 27,2 28,3 28,2 28,2 28,3 28,2 28,3 28,2 28,3 28,2 28,3 28,2 28,3 28,2 28,3 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,4 28,2 28,5 28,2
ar ad - an nnnd	Chemical National
ar ad - an nnnd	Amer. Exchange National. 25.1 25.3 National Hank of Commerce 25.2 25.9 National Hank of Commerce 25.2 25.9 Hanover National. 26.3 25.9 Corn Exchange 25.4 25.6 National Park 26.1 25.1 Fourth National. 26.7 26.3 First National. 24.8 26.3 Chase National. 27.1 26.5 Bankers Trust 26.4 26.2 U. S. Mortgage and Trust 27.4 28.3 Guaranty Trust 23.3 25.7 New York Trust 26.1 27.4 New York Trust 26.1 27.0
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sradia: nand irisyndano: youdelor	Ings of the banks and trust companies and their loans are as follows: Cash

STEEL INDUSTRY IS HIGHLY OPTIMISTIC resulted sumers needed.

Reveal Strength of Steel Corporation and Market. Judging from certain features that have

aircady cropped up, the movement of cotton is likely to exert more relative pressure on prices than has been felt for a number of years. Of course it is one of the traditions of the trade that cotton always declines during the marketing period. This has not always been the case

Production, With Output Breaking All Records.

In 1909 conditions were peculiar. The South had raised during the previous year its largest crop, 13,800,000 bales. Prices had dropped to 814 cents, from which there was a gradual advance for a period of fifteen months. In the summer of 1909, when prices got up to 10% cents and above, the Southern farmers, remembering the low prices of the season before, contracted to deliver their prospective crops at the advanced prices. In this way a good many hundreds of thousands of bales that might movement were disappointed because they did not take into consideration that a great deal of cotton ordinarily sold during October and November had already been sold during June, July and August. For this reason there was no weight upon the

market in that season. In the autumn of 1910 Europe was a very large buyer, and as the crop was a mod-erate one the expected weight of the bales did not develop. The yield was much too short for the needs of the world, and prices therefore advanced to a point which checked consumption.

but the individual characteristics of the year spinners are fortified to a certain extent by the surplus stocks which many manufacturers carried over from last year, and those who have no very large stocks feel comparatively easy because they know that the reserves in the visible supply Thus though the money market are fairly large and with the new crop here has felt somewhat the pressure of re-quirements for the crops this has been less than expected and comparatively thing spinners have not been good buyers.

tracts with spot merchants who agree to deliver a certain quantity of cotton of specified grade at a premium based en some month in the contract market. One notable feature is the evident desire of the spinner to have these engagements based on late months instead of the nearby de-liveries such as October and December.

already bought the cotton from the farmer. by the spot merchant when the contract will be exceeded in 1913. upon which the price is based reaches a level at which the spinner is willing to buy. If these call contracts were based on pearby deliveries such as October and December soon as buyers, but with many of their purchases based on March and even May they have several months before they need to cover their contracts.

Consequently it looks as if the future
Sept. 30, 1911.

market, which is the medium through which Balkan trouble. The firmness of money rates last Monday and favorable news in the Balkans caused a decline in sterling exchange, demand going to 4.8555 and 4.8555. The disquicting news from the Balkans on the next day caused a sharr advance, which was further accelerated of the more the spinners buy on the call plan just now the weakers the month. The most important products, plates, shapes and bars, have been put up an Wednesday by extensive selling of increased offerings in the way of hedges.

and the strength resulting from this under-lying purchasing power is likely to be surprising to some of the late bear con-verts, who are likely to find an advancing market when all conditions point the other

DAILY TREASURY STATEMENT.

receipts and e	esterday.	This month.	Piscal ve
Receipts Expenditures	\$2,030,231 3,189,198	824.153.058 24.736,471	8109,876, 206,777,
\$1 051 053 fre	s from c	ustoms yest	erday w
\$861,204; corpo ous. \$113,708. redemption. \$	National 17,371,338	bank notes	miscellar received
urer for Octob	RESERVE	FUND.	
Gold coin and	TRUST	FUND.	\$150,000.0
To redeem ou	GENERAL		1,543,760,1
Gold coin Gold certificate Silver dollars	es		841,242,1 103,928,1 216,1
Silver certifica United States : National bank	notes		11.350. 4.528. 7.832.0
Certified check	s on banks	••••••	848,0
Total Deduct curren	t liabilities	::::::::::::::::::::::::::::::::::::::	\$169,962. 79,329,
Working bal In national bar Silver builton,	ance in Tre	asury	890,623.3 80,184,
minor coin		, silver and	26,14A,

A Lucky Kentucky Fisherman. From the Warsow Independent.

Failure to Fix Prices Freely

Optimism has increased in the steel industry, if such a thing is possible con-sidering the previous excellent outlook, since the September unfilled tonnage statement of the United States Steel Corporation showing an increase of 388,132 tons. This many people.
was considerably larger than was expected. Take the case of a Mr. Apperly, a young was considerably larger than was expected, and coming after a month which is usually artist. A little over three years ago he dull in the trade it was a true indication bought a small West African idol or iu-ju. of the strength of both the Steel Corpora-tion's business and the whole market. Considering the long period of continued not have been taken as an unfavorable omen, while considering the large amount of busi- Just after Mi ness that was refused owing to inability to make deliveries as asked for or because i

books, an increase of 750,000 tons in three nonths and nearly 3,000,000 tons in a year. It was the largest total shown since June 30, 1907. The excess of orders over deliveries during September averaged 15,500 tons day. If the same average rate of increase there will be about 7,700,000 tons of unfilled orders on the books January 1. This is ust about the total capacity of the company when it started business in 1901.

One of the favorable features of this huge amount of business booked in advance that most of it was taken at the higher priestess belonged to the royal family of prices which have prevailed during the past Egypt. ew months, there being very little low priced contracts left on the books. Another probability be specified against. If the another was shot shortly before reinfilled tonnage was now compiled as it was in 1907, when the previous high record was made, there would be added to the present figures about 1,000,000 tons ond a doubt if the old method of taking speculative contracts was now followed and if all of the business refused because of inability to make deliveries as asked for during the last few months had been taken, using the old methods of computing unfilled tonnage, the total for September would be around 9,000,000 tons, as compared with the best previous record of 8,489,718 tons for December 31, 1908.

The continued gain in new business by the Steel Corporation, with prices also working upward, presage wonderful earnings for 1913. The October earnings will probably be at the rate of \$135,000,000 a year, while gains will be made each month as along as the present boom continues, the limit in sight now being earnings of about \$165,000,-When the spinner buys cotton on "call" ooo a year, though prices may get so high the spot merchant sells futures, if he has already bought the cotton from the farmer. In touch with the directors of the corporation from the farmer. The spinner usually has the option of "fixing tion intimate that the 1907 net of nearly was responsible, and they reached port the price" or covering the futures sold \$161,000 cco, the present record for a year,

The smaller steel companies share the prosperity of the Steel (orporation in proportion. This is shown by the earnings of the Lackawanna Steel Company for third quarter, which gave a surplus after charges of \$386,257, as compared with deficits for the first two quarters. The Lackawanna's unfilled tonnage September 30 was 569,972 tons as compared with 189,898 tons Steel prices now are an average of about

the spot merchants protect themselves \$5 to \$6 a ton higher than they were January pacity left for any of these products for this year commands a substantial premium. Chicago jobbers have advanced their prices on these three products. on these three products \$1 a ton to \$1.95 per 100 pounds for bars and \$2.05 for structurals

and plates, the highest prices that they have Steel hoops have been advanced \$2 a tor by some makers to \$1.50 a 100 pounds and by others \$4 a ton to \$1.60. Some maker have advanced blue annealed sheets \$1 a tor to \$1.80 a 100 pounds with further increase on this product expected soon. Black and galvanized sheets are not officially quoted any higher than last month, but many sales are made above the market and ar advance is looked for before the end of the month. Several independent wire makers have put up the price of wire and wire products \$1 a ton to \$1.55 for plain wire and \$1.75 for wire nails a hundred. The American Steel and Wire Company and other makers are expected to follow this lead. Although there is practically no semi-finished steel and like by forestically no semi-finished steel and like by forestically no semi-finished steel available for this year prices have not advanced materially.

Prices on the leading steel products have been moved upward by the steady accumulation of orders for next year's delivery in nearly all lines of steel. Although there was an advance every few weeks in steel product's prices during the entire year, undoubtedly there would have been a halt at this time if there had been any let up in buying for 1913 owing to the near

Politics have not figured much in the stee industry to date, but there would undoubt edly have been some attention paid to political developments if it had not been for the crops, which caused a great increase in the already large amount of steel busi-ness before the market. In the face of such Tem Maxwell, who lives, on the S. J.

Crutcher farm, about five or six miles below here, had an unusual fishing experience last week. He had caught a perience last week. He had caught a small catfish from the river, and finding experience last week. The had caught a small catfish from the river, and finding the steel tariff. They say that such changes could not be made for at least a year and that the strength of the market is assured that for shead.

changes could not be made for at least a year and that the strength of the market is assured that far ahead.

The pressure on the mills to make deliving to the river and started to pull out the line he was surprised at the resistance which met his efforts.

Finally getting it clear of the water he found, instead of the small fish he had left there, an enormous yellow cathable had left there, and enormous yellow cathable had left there, an enormous yellow cathable had left there will be a great amount of new business pending, and the approach at the end of the year when manufacturing companies, railroads, dc., will announce their 1913 programme for steel manufacturers, even more important to them than the congestion at the milks is assured that that that that the situation is more strained tha

instructed not to solicit any new business been taken without due consideration of the possibilities of delivery, which has resulted in many complaints from coasumers unable to get their steel when

Pig iron prices have been advancing as rapidly during the last week as they have Tonnage Figures for September | Since the revival of iron buying started in August. The Pittsburgh pig iron market is strongly excited owing to the continued advances. There is scarcely a quotation of a week ago still the market price. The average price of all grades of iron has risen about \$1 a ton since the first week of MANY PRICE ADVANCES
September. Scrap iron is commanding higher prices than at any time in years. Sales of coke have been made at \$3.25 at ton, although the market is a little below that.

ILL LUCK IN POSSESSION.

Misfortunes Have Come to Owners of Mummy, Idol and Image.

That certain things bring sure disaster to their owners is firmly believed in by

bought a small West African idol or iu-ju. Before this, says Pearson's Weekly, for year's in succession he had had his pictures hung in the Royal Academy. He has not heavy buying, a decrease last month could had a picture in the Academy since he

Just after Mr. Apperly bought it his house was burgled and all his wife's jewelry to make deliveries as asked for or because it stolen. A week or two later an outbreak was speculative even a large decrease would of fire occurred. Next year his wife had a on the shown any market weakness.

On September 30 the Steel Corporation bad luck and disappointment.

He loaned the "ju-ju" to a friend, who

returned it hurriedly in a fortnight. Dur-ing that time he lost heavily over a business deal, his wife, a most careful woman, scalded herself on two occasions, his neighbors bought a puppy the day after the idol came, and the result was a mob stoned kept up throughout the rest of the fall his windows in mistake for those of the puppy owner. Finally he had a severe at-tack of rheumatism. No wonder he returned the idol. Still more extraordinary was the case of Wireless Liquidating Co.

the mummy of the high priestess of Amen-Ra, now in the British museum. This

A party of four young Englishmen sepriced contracts left on the books. Another cured the mummy about thirty years ago feature is that practically none of it is in Egypt. One of the young men was speculative. Practically all of it will in all crippled before they left that country, and England. A third died suddenly, and the fourth followed him after losing a large fortune.

The sister of the last hastily presente the mummy to the museum. The man who drove it there died within a week, while one who helped to carry it into the building soon afterward had both his legs cut off in a railway accident

The first man who attempted to photo

camera and cut his face severely. The first journalist who described the ill luck that followed it died soon afterward. Finally the daughter of the Marchioness of Salisbury, who went to look at the mummy, fell and sprained her ankle.

graph the mummy case fell, smashed his

Another ill luck bringer that was thrown out of the house and given to the museum was a carved teakwood image of Buddha. It was stolen from a Buddhist temple in Lower Burma by a sea captain. When the ship carrying it was near Liverpool a fire broke out on board. The crew threw the image overboard, believing the idol in safety.

The image was washed ashore in Wales and claimed by its owner, the captain. Soon afterward he died. His daughters kept the Buddha in their house for several years, during which time it gave rise to continual trouble. One of them died suddenly though perfectly healthy. Then it was given to the museum

sponsible for the assassination of President

Carnot of France. It belonged to one of the rulers of India, and there was a tradition that the idol bestowed power with one hand and death with the other. Ruler after ruler who possessed the idol was assassinated. When Great Britain conquered India the idol, then in the posession of a rajah who lost his life fighting

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Bid. Asked.

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n	Am Ex 240	745	Imp & Trad	\$70
d	Actna Nat 302	213	Irv Nat 206	210
**	Bronx B Bk. 300		Liberty635	
n	Bronx Nat 170	180	Lincoln 375	385
18	Battery Pk125	130	Manhat Co 350	
d	Bowery 400	_	Mkt & Ful250	257
d	But & Dr 120	140	Metropolis 375	883
v	Bryant Park 155		Mec & M Nat 270	277
n	Coal & Iron. 155	160	Metropolitan 193	198
e	Century 230	135	Merchants 185	_
R	Chase 740		Merch Ex 16)	165
e	Chat & Phnx. 175	150	Mt Morris 200	
e	Chemical445	450	Mutual285	295
e	Cit Cen Nat158	195	Nat Nassau. 217	-
d	Chy445	455	Nat Reserve. 93	
8	Chelsea Ex 150	_	New Neth 220	
0	Commerce209	212	NYNBA 365	375
r	Colonial425		NY County 875	
ı	Columbia335	345	Pacific 255	265
8	Corn Ex 326	330	Park 370	375
	East River 88	_	Peoples 240	250
y s	Fidelity 165	175	Prod Exch 167	174
h	First Nat1000	1020	Sherman 135	_
n	Fifth Nat 300	325	Seaboard425	_
**	Fifth Ave 4300		Second375	400
e	Fourth Nat200	203	State260	275
n	Garfield275	290	Security	145
y	Ger Am 140		28d Ward175	_
r	Ger Exch400		Union Ex 163	168
	Germania635	540	Wash'ten H. 276	
1	Greenwich260	_	West Side675	- 625
-	Gotham Nat.158	168	Yorkville600	
0	Harriman280			
n				
0				

TRUST COMPANY STOCKS.

11		Bid.	Aske
1,	Alliance Realty Co	110	120
8	American Surety Co	325	335
h	Astor Trust	400 575	410 480
st	Bond & Mortgage Guarantee Co	390	200
0.54	Broadway Trust Co	175	180
et	Brooklyn Trust Co	475	485
	Casualty Co. of America	110	120
v-	Central Trust Co	1085	2012
ır	City Investing Co	45	47
	City Investing Co. City Investing Co. pf. Citizens Trust. Columbia-Knickerbooker.	100	101
d	Citizens Trust.	150	155
g	Commonwealth Trust Co	140	575 160
y	Commercial Trust Co	9714	100
er	Empire Trust Co	300	810
	Equitable Trust Co	540	550
У	Farmers Loan and Trust Co	B178	1400
ts	Franklin Trust Co	265 .	275
a	Fuiton Trust Co	315	525
Z.	Fidelity Trust Co	214	224
	Guaranty Trust Co. (new)	635	92
ır	Guardian Trust Co	270	280
8.	Home Trust Co	110	200
or	Hudson Trust Co	137	139
a	International Banking Corp	87	9.1
**	Hudson Trust Co	520	-
	Lawyers Mortgage Co. Lawyers Title Ins. & Trust Co. Lincoin Trust Co. Long Island Loan & Trust Co.	218	222
e	Lawyers Title Ins. & Trust Co	227	230
at	Lincoln Trust Co	203	210
8.	Metropolitan Trust Co	450	465
e.	Mortgage Bond Co.		109
	Mutual i ust of wes chester	140	150
	Mutual Alliance Trust Co	145	154
1-	Nassau Trust Co	150	155
115	National Surety Co	215	225
ot	National Surety Co New York Life Ins. & Trust Co. New York Mort. & Security Co. New York Trust Co.	1033	1045
ot	New York Wort, & Security Co	490	208
e	Peoples Trust Co	245	305
	Queens County Mortgage CoQueens County Trust Co	100	105
1-	Queens County Trust Co	****	110
ts	Realty Associates. Title Guarantee & Trust Co. (new)	113	117
y	Title Guarantee & Trust Co. (new)	\$20	525
h	Title Insurance Co. of N. Y		1310
18	Union Trust Co.	210	1130
	I' S Casualty Co	193	200
0	U. S. Casualty Co U. S. Mortgage & Trust Co	485	
el	U. S. Title G. & I. Co	100	95
18	Washington Trust Co	40.1	410
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n	Windsor Trust Co	-	185

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PROPOSALL

SEALED BIDS will be received by the Board of Water Supply, at its offices, seventh floor, 165 Broadway, New York, until 11 A. M., on Tuesday, October 29, 1912, for CONTRACT 133, for the construction of maintenance buildings at Kenalcodern

struction of maintenance buildings at Kenelco dam.

The contract comprises a keeper's house and cmee, about 45 feet by 40 feet in plan, with plumbing, steam healing apparatus and wiring throughout for electric lights, stable, garage, workshop, oil house and icchouse. All the buildings will have rubble masonry foundations and superstructures except the icchouse, where the superstructure will be of wood. All roofs, except feethouse, will be slate. The work is located in the town of North Castle, Westchester county, New York.

At the above place and time the bids will be

York.
At the above place and time the bids will be publicly opened and read. Pamphiets containing information for bidders and contract drawings may be obtained at the above address by depositing the sum of ten dollars (\$10.) for each pamphlet. For further particulars see Information for Bidders.

CHARLES STRAUSS, President,
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